



U.S. Department of Justice

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NEWS SUMMARY

November 27, 2007

Former CEO of Sadoff & Rudoy sentenced to 18 months in federal prison

Steven Biskupic, the United States Attorney for the Eastern District of Wisconsin, announced today that **Sheldon J. Lasky** (DOB 12/22/1945) of Oshkosh, was sentenced in federal court in Green Bay today to 18 months in federal prison, a \$40,000 fine, and restitution to the Internal Revenue Service totaling approximately \$900,000 for back taxes, penalties and interest. Lasky had pled guilty to the charge of tax evasion in July 2007.

Lasky is the former Chief Executive Officer of Sadoff & Rudoy Industries, a scrap metal recycling business that has its headquarters located in Fond du Lac. According to the plea agreement, during the years 1999 through 2003, and at Lasky's direction, Sadoff & Rudoy paid for numerous personal expenses incurred by Lasky and at Lasky's direction. Despite their personal nature, these expenses were deducted by the business as business expense and not treated as income by Lasky. As a result, Lasky under reported his income for the years 1999 through 2003 by approximately \$875,000 and, therefore, under reported his federal taxes by approximately \$350,000.

In imposing sentence, U.S. District Judge William Griesbach emphasized not only the importance of punishment for Lasky, but also the importance of deterring others from using corporate monies for personal expenses as Lasky had done.

The case was investigated by the Criminal Investigation Division of the Internal Revenue Service and has been assigned to Assistant U.S. Attorney Matthew L. Jacobs for prosecution. No additional charges against Sadoff & Rudoy or other officers are anticipated.

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